

INVESTMENT MANAGEMENT AGREEMENT

This INVESTMENT MANAGEMENT AGREEMENT (as may be amended, modified, supplemented, or restated from time to time in accordance with its terms, this “Agreement”), is made as of _____, 202____, by and between Recap Investing Inc., a Delaware corporation (“Manager”), and the undersigned client (“Client”). Manager and Client may be referred to herein individually as a “Party” and together as the “Parties”.

1. Defined Terms.

(a) The following capitalized terms shall have the meanings specified in this Section 1(a). Other terms are defined in the text of this Agreement and those terms shall have the meanings respectively ascribed to them.

“Affiliate” means with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control,” when used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of equity interests, by contract or otherwise; and the terms “controlling” and “controlled” have correlative meanings to the foregoing.

“Business Day” shall mean any day other than a Saturday, Sunday or other days on which banks are authorized to be closed in New York City, New York.

“Governmental Authority” means any United States federal, state, local or foreign government, political subdivision, legislature, court, agency, department, board, bureau, commission or other governmental or regulatory authority, body or instrumentality, including any industry or other non-governmental self-regulatory organizations.

“Law” means any law, constitution, rule, statute, written directive, code, regulation, Order, ordinance, municipal by-law or judicial, arbitral, administrative, ministerial, or other restriction of any Governmental Authority, including general principles of common and civil law and equity.

“Liability” or “Liabilities” means any liability or obligation of whatever kind or nature (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due).

“Lien” means any lien, claim, hypothecation, option, pledge, charge, security interest, equitable interest, or other encumbrance of any nature or kind whatsoever.

“Loss” means any and all Liabilities, losses, costs, claims, damages, penalties and documented out-of-pocket expenses (including attorneys’ fees). In the event that any of the foregoing are indemnifiable hereunder, the term “Loss” shall include any and all attorneys’

fees and expenses and costs of investigation and litigation incurred by the Indemnitee in enforcing such indemnity.

“Order” shall mean any (a) temporary, preliminary or permanent order, judgment, injunction, edict, decree, ruling, pronouncement, determination, decision, opinion, verdict, sentence, stipulation, subpoena, writ or award that is or has been issued, made, entered, rendered or otherwise put into effect by or under the authority of any Governmental Authority, or (b) contract with any Governmental Authority that is or has been entered into in connection with any Proceeding.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity, or a governmental entity (or any department, agency, or political subdivision thereof).

“Proceeding(s)” means any Order, lawsuit, claim, action, arbitration, proceeding, investigation, summons, audit or hearing (in each case, whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority.

(b) Terms Defined Elsewhere. The following terms are defined as set forth below:

<u>Defined Term</u>	<u>Section</u>
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2. Appointment. Client hereby appoints Manager as an investment manager to manage certain of Client’s assets as Client shall from time to time assign to Manager and which Manager shall agree to manage in writing, the proceeds from the sale of such assets, and the income attributable to such assets (the “Account”). Client shall promptly notify Manager in writing of any increase or reduction in the amount of the Account’s assets subject to Manager’s investment direction.

3. Authority of Manager.

(a) Manager Authority. Manager is authorized to supervise and direct the investment and reinvestment of the assets in the Account, subject to the Investment Guidelines described in Section 4 of this Agreement. Manager, as Client's agent and attorney-in-fact with respect to the Account, when it deems appropriate and without prior consultation with Client, may:

(i) buy, sell, exchange, convert and otherwise invest or trade in any stocks, bonds, options, units and other securities, including money market instruments, whether the issuer is organized in the United States or outside the United States, at such times and in such manner as Manager determines;

(ii) place orders for the execution of such securities transactions with or through such brokers, dealers or issuers as the Manager may select, which brokers or dealers are entitled to receive compensation out of the Account for their services; and

(iii) execute any documentation as the Account's agent and attorney-in-fact as Manager may deem necessary to facilitate any such investment or reinvestment.

(b) Custodian Matters. Manager is not authorized to accept delivery of cash or securities for the Account or to establish or maintain custodial arrangements for the Account. Client shall establish the Account with Interactive Brokers LLC, a member of the New York Stock Exchange, Financial Industry Regulatory Authority, Inc., and Securities Investor Protection Corporation and regulated by the United States Securities and Exchange Commission and the Commodity Futures Trading Commission (the "Custodian"), to hold physical custody of the Account. Client shall direct the Custodian to segregate the assets in the Account and to invest and reinvest them in accordance with the directions transmitted by the Manager and received by the Custodian. Such directions shall be given in writing, or given orally and confirmed in writing promptly thereafter. Client shall not change the Custodian without giving Manager reasonable advance written notice of its intention to do so, together with the name and other relevant information with respect to the new Custodian; provided that, if Client changes the Custodian, Manager shall be entitled to terminate this Agreement immediately upon written notice to Client. Manager shall not be liable for any act or omission of the Custodian.

4. Investment Guidelines.

(a) By executing this Agreement, Client agrees to create an account on www.recapinvesting.com to select its preferences and settings as permitted by the Web-Based App ("App"). Client acknowledges and agrees that all communications with Manager shall be made through the App, including, without limitation, investment selections and changes to investment selections ("Investment Guidelines"). In the event that the App is not performing properly or Client has issues with the App, Client shall email Manager at Support@recapinvesting.com setting forth in reasonable detail the problem or issue with the App and the request that Client desires to effectuate. Manager shall respond to Client as soon as reasonably practicable to address Client's problem, issue, and/or request.

(b) Client through its Authorized Persons shall have the right to change the Investment Guidelines through the App; provided that, (i) such change to the Investment Guidelines and Client's investments and/or investment allocation shall be made within 14 days of Client's submission of the request through the App, and (ii) Client shall only be permitted to make a change to the Investment Guidelines and Client's investments and/or investment allocations once per calendar quarter. Manager shall be under no duty to make any investigation or inquiry as to whether an Authorized Person requested any change to the Investment Guidelines and any change to the Investment Guidelines submitted through the App (or by email to Manager from Client or its Authorized Persons) may be relied upon by Manager without any Liability to Client. The Investment Guidelines shall continue to be effective until duly canceled by subsequent changes duly communicated to Manager in accordance with the provisions of this Section 4.

(c) If at any time a material deviation from the Investment Guidelines occurs whether for reasons within the control of Manager or due to sustained, abnormal market conditions or, additions or withdrawals from the Account, or for any other reason outside of the control of Manager, Manager shall (i) take such steps as may be necessary to ensure compliance with the Investment Guidelines as soon as commercially practicable, or (ii) notify Client in the event Manager cannot or reasonably believes that it would not be advisable to bring the Account into compliance with the Investment Guidelines within 30 days after such deviation occurs. Manager does not provide any express or implied warranty as to the performance or profitability of the Account or any part thereof or that any specific investment objectives will be successfully met.

5. Fees and Expenses.

(a) Fees. As full compensation for its services under this Agreement, the Manager shall be paid a monthly wrap fee equal to 0.041667% (i.e., 0.500004% annual wrap fee) based on the average daily balance in the Account during a calendar month (prorated for any partial months). The initial billing period will begin when this Agreement is signed by Client and accepted by Manager, and initial funding has been received by the Custodian (the "Inception Date"). The initial fee will be pro-rated to cover the period from the Inception Date through the end of the first calendar month. Future monthly fees will be calculated similarly in arrears. If the Manager shall serve for less than the whole of any month, its compensation shall be determined as provided above on the basis of the average daily balance in the Account as of the end of the calendar month in which this Agreement was terminated and shall be payable on a pro rata basis for the period of the calendar month for which it served as Manager hereunder. Client shall direct the Custodian automatically to charge to the Account and pay directly to Manager all of Manager's fees upon the Custodian's receipt of an invoice from Manager.

(b) Expenses. In addition, it is agreed that all brokerage commissions, taxes, charges and other costs including third-party administration incident to the purchase and sale of securities, options, or other investments shall be charged to and paid from the Account. Client shall also be responsible for, and shall promptly reimburse Manager with respect to, any out-of-pocket expenses (including attorneys' fees) incurred by Manager, or its Affiliates, or its or their shareholders, members, partners, directors, managers, officers, or employees with respect to any litigation with third parties or required responses to third parties arising out of Manager's

management of the Account, except to the extent such expenses resulted from Manager's willful misconduct or violation of any applicable Law by Manager.

(c) Invoice. Notwithstanding the foregoing, at Manager's option, Manager may deliver Client an invoice for any fees or expenses instead of directing the Custodian to charge the Account for such fees or expenses. If Manager sends Client an invoice, Client agrees to pay such invoice in full no later than 30 days following delivery of the invoice by Manager to Client.

6. Representations and Warranties of Client. Client hereby represents and warrants to, and agrees with Manager, as follows:

(a) Client Assets. Client is the sole owner of all assets in the Account and (i) there are no restrictions on the transfer, sale, disposition, or public distribution of any such assets, and (ii) no Lien exists over such assets, except as disclosed to Manager in writing.

(b) Authority; Valid and Binding; No Conflicts. Client has full power and authority to appoint Manager to deal with the Account in accordance with the terms of this Agreement, this Agreement is valid and has been duly authorized, does not violate any obligation by which Client is bound, and when so executed and delivered, will be binding upon Client in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and general principles of equity.

(c) Form ADV. Client acknowledges receipt of Part 2 (Brochure) and Part 3 (Client Relationship Summary) of Manager's Form ADV. Copies of the Brochure and the Client Relationship Summary are attached hereto as Exhibit A (the "Brochure and Client Relationship Summary"). Manager shall deliver updates of the Brochure and Client Relationship Summary to Client as required by applicable Law.

(d) Authorized Persons. Any individual whose signature is affixed to this Agreement on Client's behalf has full authority and power to execute this Agreement on Client's behalf and perform Client's obligations hereunder, to access the App and make any changes to the setting or preferences therein, to provide the Investment Guidelines and make any changes thereto, and to take any and all actions on behalf of Client. Client represents that the officer or Persons specified on Certification of Authorized Persons attached hereto as Exhibit B (a "Certification of Authorized Persons") is authorized to act for Client and to certify to Manager from time to time, by listing on, and delivering to Manager a Certification of Authorized Persons, those other Persons who also are so authorized to act on Client's behalf ("Authorized Persons"). Client shall promptly notify Manager in writing of any event that could reasonably be anticipated to affect any such individual's authority under this Agreement.

(e) Investment Company and ERISA Matters. Client is not an investment company as defined by the "Investment Company Act of 1940" and registration of the Account under such Act is not required. The Account does not contain employee benefit plan assets subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), Client is not an employee benefit plan subject to ERISA, and Client is not entering into this Agreement in a fiduciary capacity under ERISA.

(f) No Legal Proceedings. There is no Proceeding threatened against or affecting Client that has or might reasonably be expected to impair Client's ability to perform any of Client's obligations hereunder or under any of the other agreements and instruments to be executed and delivered by Client in connection herewith.

(g) Notice of Certain Events. Client will promptly notify Manager in writing of any occurrence that results, or threatens to result, in any representations by Client contained in this Agreement becoming inaccurate, false, misleading or incomplete.

7. Representations and Warranties of Manager. Manager represents and warrants to Client that this Agreement is valid and has been duly authorized, does not violate any obligation by which Manager is bound, and when so executed and delivered, will be binding upon Manager in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and general principles of equity.

8. Non-Exclusive Agreement.

(a) Nothing in this Agreement shall be deemed to limit or restrict Manager's right, or the right of any of its shareholders, members, partners, officers, directors, or employees to engage in any other business or to devote time and attention to the management or other aspects of any business, whether of a similar or dissimilar nature, or to render investment advisory services or services of any kind to any other corporation, firm, association or individual. Client understands that the Manager provides investment advisory services to numerous other clients and accounts. Client also understands that the Manager may give advice and take action with respect to any of its other clients or for its own account which may differ from the timing or nature of action taken by the Manager with respect to the Account.

(b) Nothing in this Agreement shall impose upon the Manager any obligation to purchase or sell or to recommend for purchase or sale, with respect to the Account, any security (including long and short positions) which the Manager, or its Affiliates, or its or their shareholders, members, partners, directors, managers, officers, or employees may purchase or sell for its or their own account(s) or for the account of any other client. Client acknowledges that Manager's ability and that of its Affiliates to effect or recommend transactions may be restricted by applicable regulatory requirements in the United States and elsewhere or its or their internal policies designed to comply with such requirements. Consequently, there may be periods when Manager may not initiate or recommend certain types of transactions in certain investments when Manager or its Affiliates are performing services or when aggregated position limits have been reached, and Client will not be advised of that fact.

9. Liability of the Manager. Except as may otherwise be provided by Law, Client specifically agrees that the Manager shall not be liable for:

(a) any Loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith and with that degree of care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity would use in the conduct of an enterprise of a like character and with like aims;

(b) any Loss incurred by Client or Manager arising from or in connection with Manager's compliance with the Investment Guidelines (or any changes thereto);

(c) any act or failure to act by any broker or other Person, including the Custodian, with whom the Manager or Client may deal in connection with the subject matter of this Agreement;

(d) any Loss or failure or delay in performance of any obligation under this Agreement arising out of or caused, directly or indirectly, by a Force Majeure Event; or

(e) any (i) special, exemplary, or punitive damages, (ii) loss of enterprise value, diminution in value of any business, damage to reputation or loss of goodwill, (iii) lost profits, consequential, indirect or incidental damages, or (iv) damages calculated based on a multiple of profits, revenue or any other financial metric.

10. Brokerage.

(a) Where the Manager places orders, or directs the placement of orders, for the purchase or sale of portfolio securities for the Account, in selecting brokers or dealers to execute such orders, the Manager is expressly authorized to consider, among other factors, the fact that a broker or dealer has furnished statistical, research or other information or services which enhance the Manager's investment research and portfolio management capability generally. It is further understood in accordance with Section 28(e) of the Securities Exchange Act of 1934, as amended, that the Manager may negotiate with and assign to a broker a commission which may exceed the commission which another broker would have charged for effecting the transaction if the Manager determines in good faith that the amount of commission charged was reasonable in relation to the value of brokerage and research services (as defined in Section 28(e) of the Securities Exchange Act of 1934, as amended) provided by such broker, viewed in terms either of the Account or the Manager's overall responsibilities to the Manager's discretionary accounts.

(b) Nothing in this Section 10 shall preclude the aggregation or "bunching" of orders for the sale or purchase of portfolio securities in the Account with other accounts managed by Manager. With respect to the allocation of trades, Manager shall not favor any account over any other and purchase or sale orders executed contemporaneously shall be allocated in a manner it deems equitable among the accounts involved. In some cases, prevailing trading activity may cause Manager to receive various execution prices on the entire volume of any security sold for the accounts of its clients. In such cases, Manager may, but shall not be obligated to, average the various prices and charge or credit the Account with the average price, even though the effect of this aggregation of price may sometimes work to the disadvantage of the Account. Client understands and acknowledges that Manager or its Affiliates may, based upon such factors as the Manager deems to be important, such as Manager's or its Affiliates' respective trading strategies or their respective accounts' relative sizes or investment objectives or investment restrictions, restrict to certain accounts purchases and sales of securities acquired in initial public offerings, including those that trade or are expected to trade at a premium in the secondary market.

(c) In no event shall Manager be obligated to effect or place an order for any transaction for Client which Manager believes would violate any applicable Law to which Manager or any of its Affiliates is subject to at the time of the proposed transaction.

11. Confidential Relationship. Each Party agrees that all non-public confidential information concerning the other Party which may become available to such party in connection with services, transactions or relationships contemplated in this Agreement shall at all times be treated in strictest confidence and shall not be disclosed to third persons except as (a) may be required by Law or Governmental Authority, including but not limited to any subpoena, administrative, regulatory or judicial demand or court Order, or as lawfully required by the governing documents of any issuer in which the Account is invested, (b) as otherwise set forth in this Agreement, or (c) upon the prior written approval of the other Party to this Agreement. Client authorizes Manager (i) to include Client's name in a representative or sample client list prepared by Manager; provided that, Manager shall not disclose Client contact information or any information about Client's holdings, and (ii) to use the Manager's investment experience with respect to the Account, or the Account's performance, in composite performance presentations, marketing materials, attribution analyses, statistical compilations, or other similar compilations or presentations, provided such use does not disclose Client's identity except to the extent permitted by Client. Notwithstanding the foregoing, Manager may give a copy of this Agreement to any broker, dealer or other party to a transaction, as evidence of its authority to act on the Account's behalf.

12. Statements and Reports. Until such time as Manager informs Client that written reports or statements of the Account are available on the App, Client may access written reports or statements of the Account through the Custodian via a website maintained by the Custodian. Manager shall not be responsible or have any Liability for any information set forth in any written report or statement of the Account posted by the Custodian or its failure to deliver or post a written report or statement of the Account.

13. Valuation. In computing the asset value of the Account, if market quotations are readily available for securities listed on a securities exchange or on the NASDAQ National Market or NASDAQ Small Cap Market, Manager shall value those securities at the last quoted sales price or the official closing price, respectively, as of the last day of trading on such exchange for the applicable calendar month, or, if there is no reported sale, within the range of the most recently quoted bid and ask prices. Manager shall value over-the-counter securities within the range of the most recent bid and ask prices. If securities trade both in the over-the-counter market and on a stock exchange, Manager shall value them according to the broadest and most representative market as determined by Manager. Any security for which a current market quotation cannot be established or a market event occurs that calls into question the reliability of current market quotations, or any other security or asset, shall be valued in a manner determined in good faith by Manager to reflect its fair market value.

14. Proxies and Legal Notices. The Custodian shall deliver all proxy related documentation and legal notices to Client in accordance with the Custodian's policies and applicable Law. Client shall vote proxies related to securities held in the Account in accordance with the Custodian's proxy voting policies and procedures, as amended from time to time.

Manager shall not be expected or required to take any action with respect to legal Proceedings (including, without limitation, class action lawsuits, governmental or regulatory victim funds, and bankruptcy Proceedings) involving securities presently or formerly held in the Account, or the issuers of such securities or related parties. Manager shall not be responsible or have any Liability for any of the matters described in this Section 14.

15. Acknowledgment of Investment Risk.

(a) Notwithstanding any provision herein to the contrary, Client understands that the value of investments made for the Account may go down as well as up and is not guaranteed. Client agrees that Manager has not made and is not making any guarantees, including without limitation a guarantee as to any specific level of performance of the Account. Client further understands and acknowledges that investment decisions made on behalf of the Account by Manager are subject to various market, currency, economic, and business risks as well as the risk that those investment decision will not always be profitable. Client acknowledges that past performance results achieved by accounts supervised or managed by Manager are not indicative of the future performance of the Account. Client understands that securities, mutual funds and other non-deposit investments are not deposits or other obligations of, or guaranteed by, the Manager or any affiliate, are not insured by the Federal Deposit Insurance Corporation or any other government agency, and are subject to investment risk, including possible loss of principal amounts invested.

(b) Client recognizes and acknowledges that the Account is designed for investors who are socially conscious and who are seeking quantitative-driven investment advisory and portfolio management services with an investment strategy focused on the incorporation of environmental, social and corporate governance (ESG) factors, and is not intended as a complete investment program. Client recognizes and acknowledges that from time to time the Account may directly or indirectly hold securities of non-United States companies and that investing in such securities involves certain special considerations which are not typically associated with investing in securities of United States companies. Such risk considerations include, but are not limited to, foreign currency considerations, investment and repatriation restrictions and economic and political risks. Client is cognizant of and hereby accepts the possibility that countries in which the Manager invests may expropriate or nationalize properties of foreigners or impose confiscatory taxation or exchange controls (which may include suspension of the ability to transfer currency from a given country). Moreover, the countries in which the Account may invest also may be subject to political or social instability or diplomatic developments that could affect investments in securities of issuers in those countries.

16. Force Majeure. Manager shall not be liable or responsible to Client, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond the Manager's reasonable control, including, without limitation: (a) acts of God, (b) flood, fire, earthquake, or explosion, (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest, (d) government Order or Law, including executive Orders, (e) actions, embargoes, or blockades in effect on or after the date of this Agreement, (f) action by any governmental authority, (g) national or regional emergency,

(h) epidemic, pandemic, viral or communicable disease outbreak (including COVID-19 (coronavirus)) as determined by the World Health Organization, the federal government of the United States of America, or the State of New York, (i) quarantines, (j) strikes, labor stoppages or slowdowns, or other industrial disturbances, (k) disruptions in power, (l) malicious damage (including to systems), (m) failure or breakdown in communications, computer facilities or software and the failure of any relevant exchange, clearing house, settlement system or counterparty for any reason to perform its obligations, or (n) other similar causes beyond Manager's control (each, a "Force Majeure Event"); provided that, (i) the suspension of performance is of no greater scope and of no longer duration than is required by such occurrence, (ii) Manager proceeds with reasonable diligence to remedy its inability to perform, and (iii) when Manager is able to resume performance of its obligations under this Agreement, Manager shall give Client prompt written notice to that effect.

17. Termination; Survival. This Agreement may be terminated by either Party upon 30 days' written notice to the other Party. Such termination will not, however, affect the Liabilities of the Parties under this Agreement arising from transactions initiated prior to such termination. Sections 1, 5 through 9, 11, 12, 15, 16, this Section 17, and Sections 18 through 26 shall survive the termination of this Agreement. Upon any termination of this Agreement, Manager shall have no further obligations hereunder; provided that, (a) any Liability under this Agreement of one Party to the other Party shall survive and remain in full force and effect, notwithstanding such termination, with respect to any claim or matter on which either of the Parties has given the other written notice prior to such termination (except that Manager may render to Client a statement of fees and expenses due Manager through the date of termination after such date), until such Liability has been finally settled, (b) Manager retains the right to complete any transactions open as of the termination date and to retain amounts in the Account sufficient to effect such completion, and (c) Manager shall be entitled to its fees and expenses, prorated to the date of termination. Upon termination, it shall be Client's exclusive responsibility to issue instructions in writing regarding any assets in the Account.

18. Assignment. This Agreement may not (a) be assigned (within the meaning of the Investment Advisers Act of 1940, as amended), in whole or in part, by Manager without the prior written consent of Client; provided that, Manager may delegate all or part of its duties under this Agreement to any Affiliate, (b) be assigned, in whole or in part, by Client without the prior written consent of Manager.

19. Notices. All reports, notices and other written communications ("notices") required under this Agreement shall be deemed duly given if delivered personally, if mailed (by registered or certified mail, return receipt requested and postage prepaid), if sent by overnight courier service for next Business Day delivery, by facsimile transmission, or by email, to the appropriate address for each Party as set forth below. Notices shall be effective immediately (if delivered in person or by confirmed facsimile or email), upon the date acknowledged to have been received in return receipt, or upon the next Business Day (if sent by overnight courier service).

Notices shall be sent to Manager at the following address:

Recap Investing Inc.

29-28 41st Avenue
Long Island City, New York 11101
Phone: 833-MY-RECAP
Email: Support@recapinvesting.com

Notices shall be sent to Client at the following address:

To the address set forth on the signature page hereto

Either Party to this Agreement may, by written notice given at any time, designate a different address for the receipt of notices hereunder.

20. Governing Law; Dispute Resolution. This Agreement shall be governed by and construed in accordance with the domestic Laws of the State of New York without giving effect to any choice or conflict of Law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of New York. Any dispute or controversy between the Parties relating to or arising out of this Agreement or any amendment or modification hereof, shall be determined by confidential arbitration in New York County, New York, by and pursuant to the rules then prevailing of the American Arbitration Association. The Parties shall be permitted to engage in the arbitration in any type of discovery permitted by the Federal Rules of Civil Procedure, including, without limitation, the taking of depositions and the service of document requests, non-party subpoenas and interrogatories. The arbitration award shall be final and binding upon the Parties and judgment may be entered thereon by any court of competent jurisdiction in federal or state court sitting in New York County, New York. The Parties agree that the arbitrator(s) shall be entitled to award to the prevailing Party the prevailing Party's costs and expenses of the arbitration, including, without limitation, the prevailing Party's reasonable attorney's fees, and arbitrator(s) fees and forum costs as part of the arbitration award. The service of any notice, process, motion or other document in connection with any arbitration under this Agreement or the enforcement of any arbitration award hereunder may be effectuated as set forth in Section 19. Each Party submits to the exclusive jurisdiction of the state and federal courts located in New York County, New York, for any action to compel or stay arbitration or for any dispute regarding the arbitrability of a claim relating to or arising under this Agreement (jurisdictional, venue and inconvenient forum objections to which are hereby waived by all Parties). The Parties agree that they are subject to the jurisdiction of the courts of, and arbitration in, New York County, New York, and may be served with legal process within the State of New York or in any other manner provided by law.

21. Entire Agreement. This Agreement, together with the Exhibits attached hereto and the agreements, certificates and instruments delivered pursuant hereto, contain the entire agreement among the Parties, and supersede all prior agreements and undertakings (written and oral) among the Parties, relating to the subject matter hereof. In the event of any conflict or inconsistency with this Agreement and the Investment Guidelines, this Agreement will control.

22. Amendments and Waivers. This Agreement may not be modified, amended, or waived except by a specific written instrument duly executed by the Party against whom such modification, amendment, or waiver is sought to be enforced.

23. Severability. In the event that any provision of this Agreement is deemed to be void, voidable, illegal, or invalid for any reason, such provision will be of no force and effect only to the extent that it is so declared void, voidable, illegal, or invalid. All of the provisions of this Agreement not specifically found to be so deficient shall remain in full force and effect.

24. Headings. The section headings and table of contents contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

25. Counterparts. This Agreement may be executed by facsimile and in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute one agreement. Execution and delivery of this Agreement by facsimile transmission (including delivery of documents in Adobe PDF format) shall constitute execution and delivery of this Agreement for all purposes, with the same force and effect as execution and delivery of an original manually signed copy hereof.

26. Advice of Counsel. CLIENT ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, CLIENT HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND HAS READ AND UNDERSTANDS ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST MANAGER BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Investment Management Agreement as of the date first written above.

“Manager”

RECAP INVESTING INC.

By: _____
Name: Michael Chu
Title: Chief Executive Officer

“Client”

IF A NATURAL PERSON:

(signature)

(print name)

Address: _____

Phone: _____

Email: _____

IF OTHER THAN A NATURAL PERSON (I.E. ENTITY OR TRUST):

(print name of entity or trust or other)

By: _____
Name: _____
Title: _____

Address: _____

Phone: _____

Email: _____

EXHIBIT A

Brochure and Client Relationship Summary

- See attached.

EXHIBIT B

Certification of Authorized Persons

For Individuals:

I certify that the following persons are “Authorized Persons” under this Agreement:

<u>Name</u>	<u>Relationship</u>	<u>Specimen Signature</u>

For Entities or Trusts:

I certify, as the _____ (specify title; e.g., president of a corporation, manager of a limited liability company, general partner of a partnership) that the following persons are “Authorized Persons” under the Agreement:

<u>Name</u>	<u>Title</u>	<u>Specimen Signature</u>